

RESOLUTION NO. 12

**A RESOLUTION OF THE WARRICK COUNTY COUNCIL APPROVING THE
PLEDGE OF COUNTY ECONOMIC DEVELOPMENT INCOME TAX REVENUES
FOR THE PAYMENT OF INTEREST ON CERTAIN PROPOSED
WARRICK COUNTY REDEVELOPMENT DISTRICT TAX INCREMENT
REVENUE BOND ANTICIPATION NOTES, RELATING TO THE NORTH WEST
ECONOMIC DEVELOPMENT AREA, ELBERFELD CORRIDOR**

WHEREAS, on September 17, 2008, The Board of Commissioners (the "Board of Commissioners") of the County of Warrick, Indiana (the "County") adopted its Resolution (the "Commissioners Resolution"), irrevocably pledging the County's distributive share of the county economic development income tax revenues (the "CEDIT Revenues") to pay interest on certain Warrick County Redevelopment District Tax Increment Revenue Bond Anticipation Notes proposed to be issued in an aggregate principal amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) (the "Series 2008A BANs"), the proceeds of which would be used to provide interim financing for a certain Project (as defined in the Commissioners Resolution) to be undertaken by the Warrick County Redevelopment Commission; and

WHEREAS, a copy of the executed Commissioners Resolution is attached to this Resolution and the terms of the Commissioners Resolution are deemed to be incorporated herein by this reference; and

WHEREAS, The Warrick County Council (the "County Council") has determined that it is in the best interest of the County and its citizens and of public utility and benefit to pledge the CEDIT Revenues for the payment of the interest on the Series 2008A BANs, as set forth in the Commissioners Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE WARRICK COUNTY COUNCIL, AS FOLLOWS:

SECTION 1. The County Council does hereby approve of the pledge of CEDIT Revenues made by the Board of Commissioners, as described in the Commissioners Resolution.

SECTION 2. The County Council agrees to take such actions as may be necessary in order to appropriate sufficient CEDIT Revenues for the payment of interest due on the Series 2008A BANs.

SECTION 3. The President of the County Council and the Warrick County Auditor are, and each of them is, hereby authorized to execute and attest such instruments, certificates and other documents as such officers deem necessary in order to effectuate the intent of this Resolution.

SECTION 4. This Resolution shall be in full force and effect from and after its adoption by the County Council.

Passed by The Warrick County Council this 2 day of October, 2008.

WARRICK COUNTY COUNCIL

Bayle Nye

Robert Adkins

Tim Mosley

David Hackmeister

Greg Kibler

Gerald Barr

Raymond McJannet

ATTEST

Lawrence C. [Signature]
Warrick County Auditor